

## DRILLING UNDERWAY AT SANTY GOLD

### HIGHLIGHTS

- Aircore drilling has commenced at the Santy Gold Project with a total of 61 holes for a planned ~3,000m.
- Drilling will commence at the Coastal target (planned 21 holes) and includes the main Santy Gold target (surface rock chips up to 100.6 g/t Au<sup>1</sup>) with all 61 holes to be completed within three weeks (Fig 2).
- Further targeting activities have been undertaken by the Company with an 838-sample soil geochemistry program completed in early-July and assay's pending.
- Samples were collected over the VMS target and the exposed portion of the main fold nose prospects on a 200 x 50m grid.



Fig. 1- Santy Project, aircore drilling underway at the Coastal target.

<sup>1</sup>ASX Announcement - BPM Minerals Ltd Prospectus [24 December 2020]

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**BPM Minerals Limited (ASX:BPM)** (BPM or the Company) is pleased to announce that aircore drilling has commenced at the Santy Gold Project, located in Western Australia's Murchison Region.

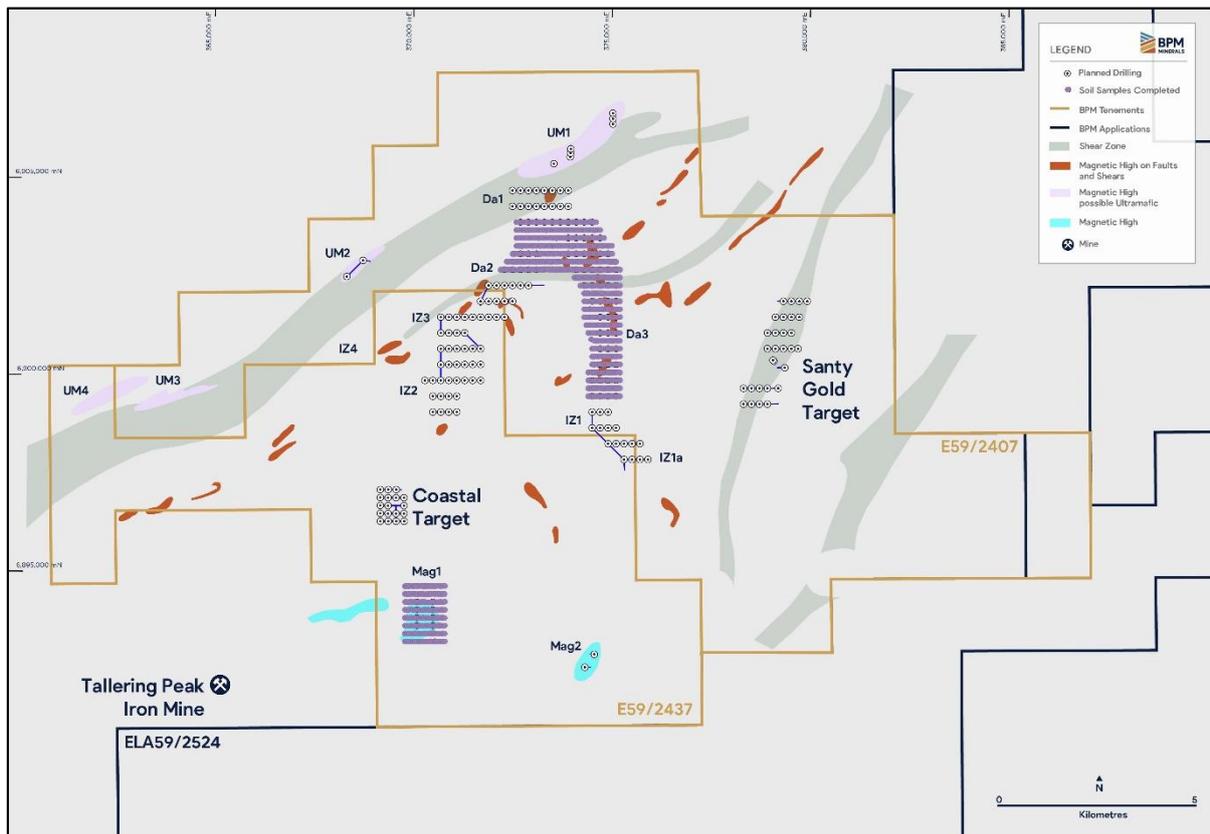


Fig. 2 - Santy Project, with aircore drill plan including the Santy Gold target overlain interpreted targets and soil sampling locations.

The Santy Project has three distinct geological target areas, including:

- **Northeast Anticlinal Closure:** An interpreted anticline extending north-eastward into the Santy project area from Tallering Peak and interpreted to plunge to the north.
- **Fault/Structural Intersection Zones:** Several major fault intersection zones including the main Santy Target (surface rock chips up to 100.6 g/t Au).
- **Ultramafic and Magnetic Targets:** 2.8km-long magnetic high located on the contact between the greenstone belt to the south and the granite-gneiss terrain to the north. Historic Aircore Holes targeting the magnetic anomaly intersected highly anomalous Nickel, Copper, Cobalt, and Chromium values.

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Historical drill hole TPRC001 intersected 72m @ 241ppm Cu and 131ppm Zn with sulphide mineralisation identified in end-of-hole samples<sup>2</sup>.

Drilling targets were generated from an independent geological interpretation using airborne magnetics and satellite imagery, with an interpreted 80% of granted tenure under transported cover.

The Company's recently completed soil sampling program is expected to further delineate targets for follow-up drill testing.

### **ABOUT SANTY**

Located within the Murchison Domain of the Youanmi Terran, the Santy project lies on the northeastern end of the Archaean Tallering greenstone belt, within the Norie Group, located along the western edge of the Murchison domain in the Yilgarn Craton.

Much of the project area is covered by a veneer of lateritic pisolite gravels and ferricretes, silty clays and loams, and granite-derived eolian sands. Complicated bedrock geology is interpreted from geophysical data which suggests folded magnetic stratigraphy that has been faulted and sheared, and later intruded by dykes.

Bedrock samples from historic drilling includes metabasalt, talc-tremolite ultramafic rocks, minor serpentinous ultramafic rocks, intermediate volcanic rocks, ferruginous cherts, felsic porphyries, and silicified mafic intrusive rocks.

Considering the number of rock chip samples containing visible gold that have been returned, effective exploration has been relatively limited. The project is directly along strike from Adaman's A-zone and Mixy deposits.

Access to the Project is from Geraldton via the sealed Geraldton-Mt Magnet Road to Mullewa and then northwards along the unsealed Carnarvon-Mullewa Road which bisects the project area.

**- END -**

This release is authorised by the Board of Directors of BPM Minerals Limited.

For further information contact:

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<sup>2</sup>3B. Bourke, October 2007, Royal Resources Limited, Annual Exploration Report Tallering Project E59/1117 for the Period 6 September 2006 to 5 September 2007, WAMEX Report A090532



### **COMPETENT PERSON'S STATEMENT**

The information in this announcement that relates to Exploration Results is based on information compiled by Oliver Judd, who is a Member of The AusIMM and who has more than five years' experience in the field of activity being reported on. The information in the market announcement is an accurate representation of the available data.

Mr. Judd has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Judd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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## ABOUT BPM MINERALS

BPM Minerals Limited (ASX:BPM) is a Perth-based Base and precious metals explorer with a portfolio of high-tenor projects located across some of Western Australia's most prolific greenstone belts and base-metal basins. The Company seeks to build its landholdings within Tier-1 mining locations, close to existing deposits and world-class infrastructure.

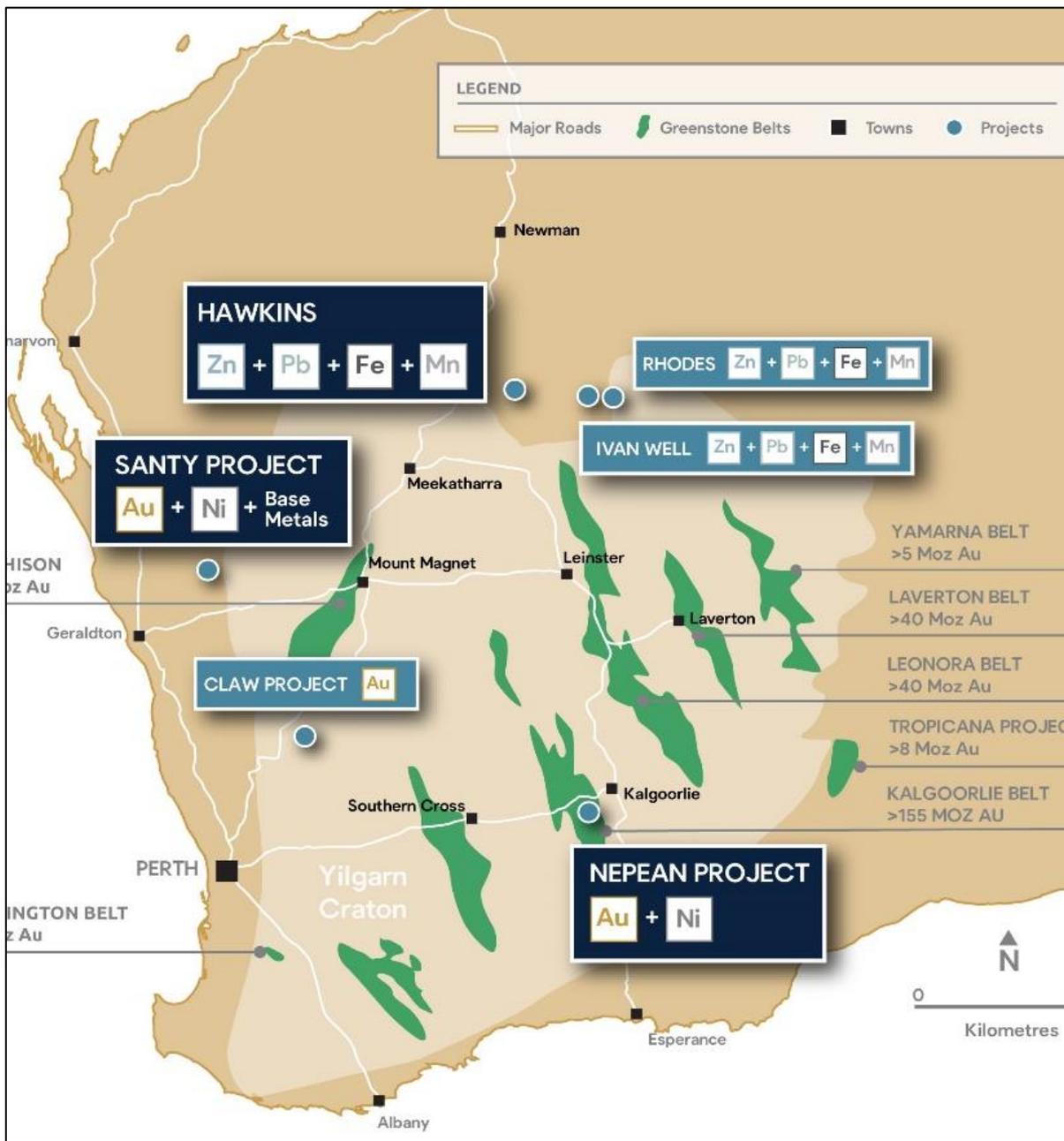


Fig. 3 - BPM Minerals portfolio of Projects in some of Western Australia's most prospective greenstone Belts and Base-Metal Basins.